HOUSING NOW

Edmonton

Canada Mortgage and Housing Corporation

Date Released: July 2007

New Home Market

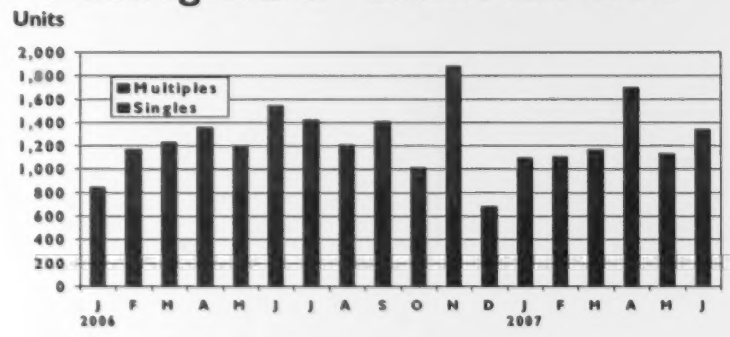
Total Housing Starts Fall in June Despite Record Singles

Residential construction activity across the Edmonton Census Metropolitan Area (CMA) fell year-over-year in June. Following a five per cent dip in May, total starts across the Edmonton CMA were lower by more than 13 per cent from June of last year. Throughout the Capital Region, total starts reached 1,341 units in June compared to 1,547 units in June of 2006. However, with strong gains recorded in January and April of this year, year-to-date total starts at 7,541 units were up nearly three per cent.

The decline in total starts in June was due to lower activity in the multi-family sector. Following a reduction in May 2007, multi-family

Figure 1

Housing Starts - Edmonton CMA



Source: CMHC, June 2007

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starts slipped once again in June. Multi-family starts which include semi-detached, row and apartment units fell by 32 per cent from June 2006. In spite of this decline, multi-family starts for the year have increased by almost 18 per cent. Though apartment and semi-detached starts have shown slight decreases, the increase in starts is primarily due to the substantial year-to-date rise in row unit starts, up from 289 units in 2006 to 803 units started in 2007.

Multiple unit completions in June dropped by 29 per cent year-over-year to 488 units. As a result, multi-unit absorptions fell by a similar margin. With very few units in inventory, absorptions will continue to be impacted by the industry's ability to finish projects. Completed and unoccupied multiples stood at 224 units in June, representing a 76 per cent decline from the June 2006. Most of this decline has occurred in the row and apartment stock, although inventories of semi-detached units have fallen moderately as well in the past year.

Meanwhile, for the second consecutive month, the Edmonton region recorded the third highest level of single-detached starts amongst all CMAs across Canada as foundations were poured for 838 units. This was a record performance for the month of June and a four per cent gain from June 2006. Most of the improvements occurred in the suburban areas, which witnessed a 41 per cent increase in single-detached starts over June 2006. In contrast, starts in Edmonton City fell by 17 per cent to 433 units.

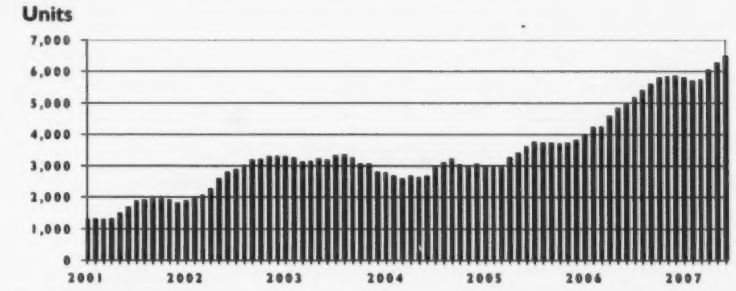
Notwithstanding the strong performance by the region's builders in June, single-detached starts on a year-to-date basis are nearly seven per cent below last year's pace. Builders should expect to see a further moderation in activity over the duration of the year as buyers respond to the recent price escalation, rising mortgage rates and additional selection in the resale market.

Single-detached completions reached 629 units in June, 20 units fewer than the same month last year. Absorptions exceeded completions by 11 units in June and this resulted in a further reduction of inventory. The total number of completed and unoccupied singles stood at 435 units in June, representing a four per cent drop from the same time last year to the lowest level since April 2003. However, with units under construction at an all time high and 30 per cent above this time last year, we expect completions to ramp up in the months ahead. With a vastly improved selection now available in the resale market, builders should expect to see some inventory replenishment during the remainder of 2007.

Across the region, single-detached homes absorbed in June for an average price of $432,222, representing a 46 per cent increase from the same month last year. Readers should note that the absorbed average price reflects the price of homes that were completed and absorbed in June 2007 but in many cases negotiated and priced before construction began. So far this year, the new house absorbed average price has risen by 40 per cent.

Figure 2

Single-Detached Homes Under Construction – Edmonton CMA



Source: CMHC, June 2007

Resale Market

Supply Improving in Resale Market

Following a record-setting first quarter, Edmonton's existing home market continued to set new benchmarks for sales and average prices during the second quarter of 2007. Total residential sales on the MLS® rose by almost 15 per cent in the first half of the year, with most of the gains generated by the condo market. Improved inventories in the second quarter kept the momentum going.

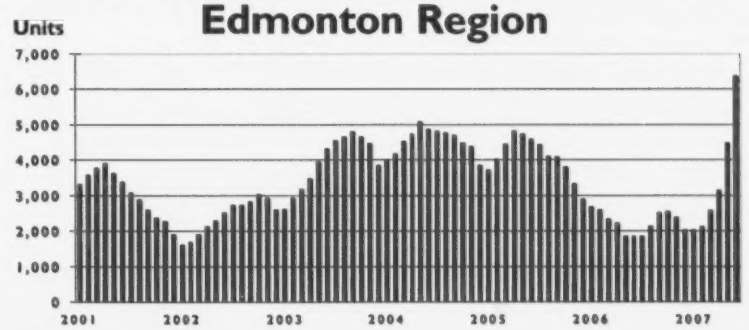
New MLS® listings reported by the Realtors® Association of Edmonton rose by 61 per cent over the number of homes listed for sale during January to June 2006. While prices continued to accelerate at a brisk pace during the first half, the improved supply should put a brake on price gains during the balance of the year. In June, for example, prices fell on a month-over-month basis for the first time in 17 months.

Despite an overall improvement in residential sales so far this year, single-detached sales have faltered in recent months, with some buyers shifting to lower-priced condominiums and townhouses. Following a near five per cent rise in the first quarter, single-detached home sales dropped by 2.7 per cent in the second quarter. As a result, sales for the first half of the year were up by only 32 units or 0.4 per cent. Rapid price gains of 50 per cent in the first half of this year have evidently taken their toll on demand. A typical resale house sold for $402,046, representing an increase of $133,685 over the average MLS® price reported in the first six months of 2006. This rapid price growth rate won't be sustained during the third quarter as inventories have shot up in recent months. New listings in the first half were double the number of houses brought to market during the same time last year and, with sales holding steady, active listings at mid-year were up by over 220 per cent. With a record number of new houses under construction this June, vendors should not expect to see resale inventories drop off in the months head.

Condominium sales increased across the region by 41 per cent over the first six months of 2006. The increase in sales this year has been aided by a rapid increase in supply. New condo listings doubled in the first six months of 2007 and active listings jumped from 478 units in June of last year to 2,155 units at mid-year 2007. Despite the improvement in supply, resale prices continue to accelerate. In the first six months of 2007, the average sale price has risen by 56 per cent over the same period last year to $255,069. These large year-over-year price gains should decelerate in the months ahead as market balance improves. For example, at the end of June 2006 the sales-to-active listings ratio (SALR) was at 142 per cent – close to its record high. This June the SALR stood at 37 per cent, representing a moderate sellers' market. Overall, the condo market should still favour sellers during the remainder of 2007 due to the underlying economic fundamentals of strong job growth and continued high albeit moderating levels of in-migration.

Figure 3

MLS® Residential Active Listings
Edmonton Region

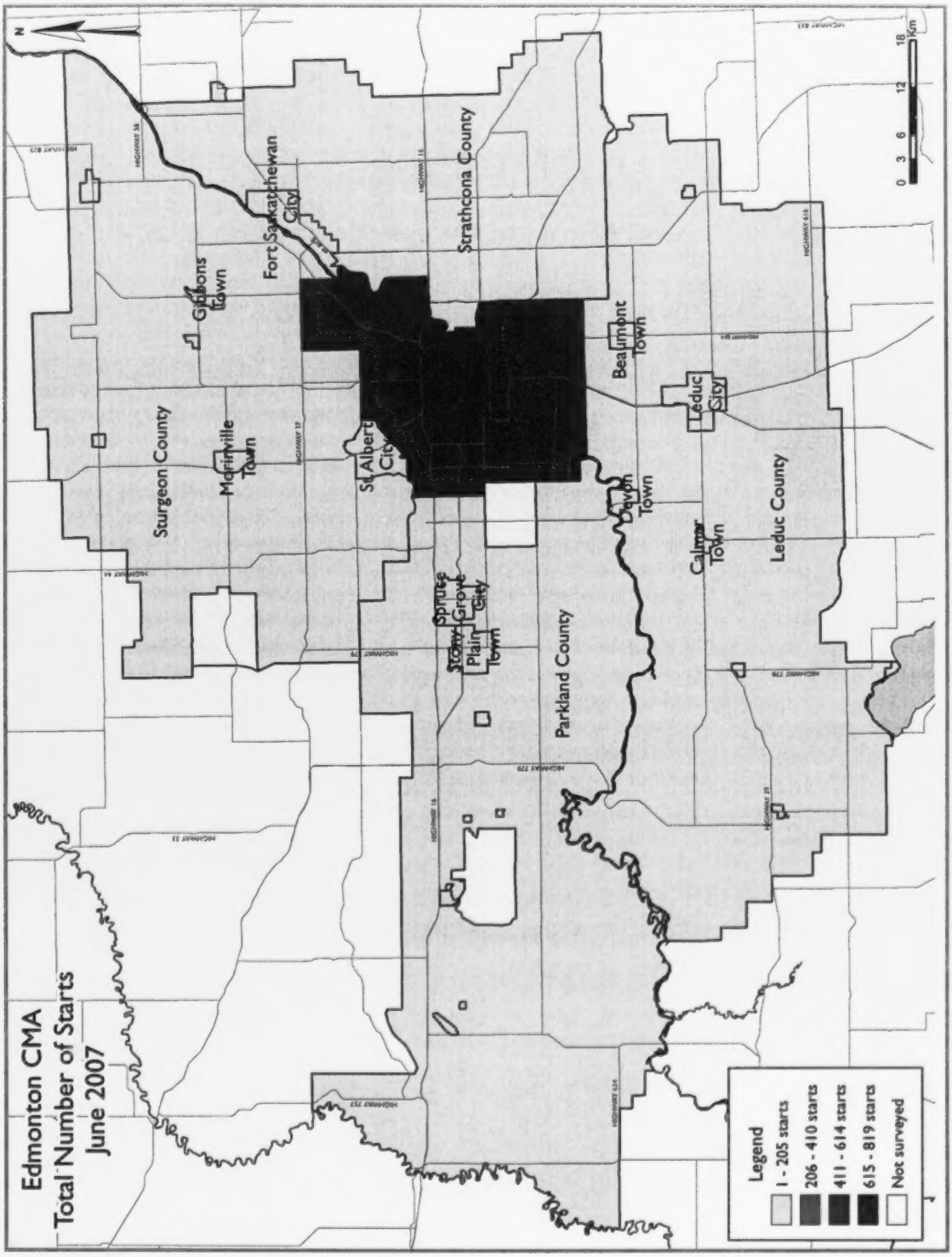


Source: RAE, June 2007

Economy

Economic Conditions Continue to Support Housing Demand

Strong job creation, low unemployment and continued albeit slower in-migration will uphold demand for new and existing housing throughout the balance of 2007. In June, Edmonton placed third among major Canadian cities with a seasonally-adjusted unemployment rate of only 3.8 per cent. Job creation has been outstanding so far this year and income growth remains on a steady upswing. One caveat to this rosy outlook is in-migration. During the first quarter of 2007, Alberta remained the number one destination for inter-provincial migrants. However, the 7,400 net gain in inter-provincial migration recorded in the first three months of the year was less than half of the 15,600 recorded in the previous first quarter. Concerns over rapid increases in the cost of homeownership and rental accommodation in Alberta are expected to discourage newcomers from across Canada and net migration will not reach the record level set in 2006. This will have implications for job growth and housing demand in Edmonton going forward into 2008.


Edmonton CMA
Total Number of Starts
June 2007
Legend
1 - 205 starts
206 - 410 starts
411 - 614 starts
615 - 819 starts
Not surveyed
Fort Saskatchewan City
Strathcona County
Gibbons Town
Sturgeon County
Morinville Town
St. Albert City
Beaumont Town
Leduc City
Devon Town
Calmar Town
Leduc County
Spruce Grove City
Stony Plain Town
Parkland County
0 3 6 12 18 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	*Housing Activity Summary of CMA*
2	*Starts by Submarket and by Dwelling Type – Current Month or Quarter*
2.1	*Starts by Submarket and by Dwelling Type – Year-to-Date*
3	*Completions by Submarket and by Dwelling Type – Current Month or Quarter*
3.1	*Completions by Submarket and by Dwelling Type – Year-to-Date*
4	*Absorbed Single-Detached Units by Price Range*
5	*MLS® Residential Activity*
6	*Economic Indicators*

Available in SELECTED Reports:

1.1	*Housing Activity Summary by Submarket*
1.2	*History of Housing Activity (once a year)*
2.2	*Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter*
2.3	*Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date*
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3.2	*Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter*
3.3	*Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date*
3.4	*Completions by Submarket and by Intended Market – Current Month or Quarter*
3.5	*Completions by Submarket and by Intended Market – Year-to-Date*
4.1	*Average Price ($) of Absorbed Single-Detached Units*

SYMBOLS

n/a	*Not applicable*
*	*Totals may not add up due to co-operatives and unknown market types*
**	*Percent change > 200%*
-	*Nil or zero*
--	*Amount too small to be expressed*
SA	*Monthly figures are adjusted to remove normal seasonal variation*

Table 1: Housing Activity Summary of Edmonton CMA
June 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
June 2007	837	114	5	1	183	166	0	35	1,341
June 2006	807	88	0	0	120	532	0	0	1,547
% Change	3.7	29.5	n/a	n/a	52.5	-68.8	n/a	n/a	-13.3
Year-to-date 2007	4,245	584	20	21	983	1,647	6	35	7,541
Year-to-date 2006	4,538	540	24	22	515	1,592	12	103	7,346
% Change	-6.5	8.1	-16.7	-4.5	90.9	3.5	-50.0	-66.0	2.7
UNDER CONSTRUCTION									
June 2007	6,449	892	47	31	1,567	5,325	22	373	14,706
June 2006	4,949	600	27	27	969	4,837	69	414	11,892
% Change	30.3	48.7	74.1	14.8	61.7	10.1	-68.1	-9.9	23.7
COMPLETIONS									
June 2007	629	90	4	0	48	346	0	0	1,117
June 2006	640	64	0	9	173	423	0	30	1,339
% Change	-1.7	40.6	n/a	-100.0	-72.3	-18.2	n/a	-100.0	-16.6
Year-to-date 2007	3,629	428	25	7	381	1,530	39	92	6,131
Year-to-date 2006	3,393	356	8	23	494	1,274	18	398	5,964
% Change	7.0	20.2	**	-69.6	-22.9	20.1	116.7	-76.9	2.8
COMPLETED & NOT ABSORBED									
June 2007	434	98	0	0	24	8	3	92	659
June 2006	450	90	3	2	65	347	3	436	1,396
% Change	-3.6	8.9	-100.0	-100.0	-63.1	-97.7	0.0	-78.9	-52.8
ABSORBED									
June 2007	640	92	4	0	52	350	0	0	1,138
June 2006	703	58	0	10	200	427	0	47	1,445
% Change	-9.0	58.6	n/a	-100.0	-74.0	-18.0	n/a	-100.0	-21.2
Year-to-date 2007	3,670	414	25	7	403	1,618	4	219	6,360
Year-to-date 2006	3,514	322	0	22	511	1,363	1	378	6,111
% Change	4.4	28.6	n/a	-68.2	-21.1	18.7	**	-42.1	4.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Edmonton City									
June 2007	433	68	0	0	117	166	0	35	819
June 2006	520	64	0	0	82	415	0	0	1,081
Beaumont Town									
June 2007	58	10	0	0	6	0	0	0	74
June 2006	26	10	0	0	4	0	0	0	40
Devon Town									
June 2007	1	0	0	0	0	0	0	0	1
June 2006	1	0	0	0	0	0	0	0	1
Fort Saskatchewan City									
June 2007	27	10	0	0	4	0	0	0	41
June 2006	17	6	0	0	0	117	0	0	140
Leduc City									
June 2007	31	12	0	0	0	0	0	0	43
June 2006	37	4	0	0	0	0	0	0	41
Leduc County									
June 2007	14	0	0	0	0	0	0	0	14
June 2006	12	0	0	0	0	0	0	0	12
Morinville Town									
June 2007	28	0	0	0	0	0	0	0	28
June 2006	9	0	0	0	0	0	0	0	9
Parkland County									
June 2007	52	0	0	0	0	0	0	0	52
June 2006	22	0	0	0	0	0	0	0	22
Spruce Grove City									
June 2007	23	8	0	0	0	0	0	0	31
June 2006	31	2	0	0	0	0	0	0	33
St. Albert City									
June 2007	37	0	0	0	0	0	0	0	37
June 2006	28	0	0	0	22	0	0	0	50
Stony Plain Town									
June 2007	10	6	0	0	10	0	0	0	26
June 2006	18	2	0	0	0	0	0	0	20
Strathcona County									
June 2007	89	0	0	1	40	0	0	0	130
June 2006	62	0	0	0	12	0	0	0	74
Sturgeon County									
June 2007	15	0	0	0	0	0	0	0	15
June 2006	12	0	0	0	0	0	0	0	12
Remainder of the CMA									
June 2007	19	0	5	0	6	0	0	0	30
June 2006	12	0	0	0	0	0	0	0	12
Edmonton CMA									
June 2007	837	114	5	1	183	166	0	35	1,341
June 2006	807	88	0	0	120	532	0	0	1,547

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Edmonton City									
June 2007	3,337	496	42	6	1,058	4,425	22	215	9,601
June 2006	2,994	384	27	26	765	4,102	65	322	8,685
Beaumont Town									
June 2007	349	48	0	0	110	0	0	0	507
June 2006	192	34	0	0	22	0	0	41	289
Devon Town									
June 2007	18	0	0	0	10	0	0	0	28
June 2006	9	0	0	0	4	0	0	0	13
Fort Saskatchewan City									
June 2007	187	70	0	0	61	79	0	0	397
June 2006	138	30	0	0	14	189	0	0	371
Leduc City									
June 2007	378	44	0	0	20	0	0	24	466
June 2006	172	42	0	0	8	0	0	0	222
Leduc County									
June 2007	66	0	0	0	0	0	0	0	66
June 2006	41	0	0	0	0	0	0	0	41
Morinville Town									
June 2007	143	14	0	0	0	85	0	0	242
June 2006	58	2	0	0	15	61	0	0	136
Parkland County									
June 2007	225	6	0	0	0	0	0	0	231
June 2006	118	8	0	0	0	0	0	0	126
Spruce Grove City									
June 2007	455	92	0	0	22	123	0	0	692
June 2006	252	28	0	0	13	52	0	0	345
St. Albert City									
June 2007	292	38	0	0	79	87	0	0	496
June 2006	242	16	0	0	72	139	0	51	520
Stony Plain Town									
June 2007	175	58	0	0	22	60	0	0	315
June 2006	110	22	0	0	0	0	0	0	132
Strathcona County									
June 2007	616	22	0	25	179	462	0	134	1,438
June 2006	493	32	0	1	56	290	0	0	872
Sturgeon County									
June 2007	125	0	0	0	0	0	0	0	125
June 2006	68	0	0	0	0	0	0	0	68
Remainder of the CMA									
June 2007	83	4	5	0	6	4	0	0	102
June 2006	62	2	0	0	0	4	4	0	72
Edmonton CMA									
June 2007	6,449	892	47	31	1,567	5,325	22	373	14,706
June 2006	4,949	600	27	27	969	4,837	69	414	11,892

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Edmonton City									
June 2007	392	70	4	0	42	346	0	0	854
June 2006	385	44	0	5	161	419	0	30	1,044
Beaumont Town									
June 2007	32	2	0	0	0	0	0	0	34
June 2006	39	0	0	0	0	0	0	0	39
Devon Town									
June 2007	3	0	0	0	0	0	0	0	3
June 2006	5	0	0	0	0	0	0	0	5
Fort Saskatchewan City									
June 2007	12	4	0	0	6	0	0	0	22
June 2006	14	0	0	1	6	0	0	0	21
Leduc City									
June 2007	10	0	0	0	0	0	0	0	10
June 2006	20	10	0	0	0	0	0	0	30
Leduc County									
June 2007	6	0	0	0	0	0	0	0	6
June 2006	7	0	0	0	0	0	0	0	7
Morinville Town									
June 2007	9	0	0	0	0	0	0	0	9
June 2006	3	0	0	0	0	0	0	0	3
Parkland County									
June 2007	18	0	0	0	0	0	0	0	18
June 2006	9	0	0	0	0	0	0	0	9
Spruce Grove City									
June 2007	24	4	0	0	0	0	0	0	28
June 2006	40	2	0	0	0	0	0	0	42
St. Albert City									
June 2007	28	6	0	0	0	0	0	0	34
June 2006	24	0	0	0	2	0	0	0	26
Stony Plain Town									
June 2007	13	4	0	0	0	0	0	0	17
June 2006	16	2	0	0	2	0	0	0	20
Strathcona County									
June 2007	52	0	0	0	0	0	0	0	52
June 2006	61	6	0	3	2	0	0	0	72
Sturgeon County									
June 2007	15	0	0	0	0	0	0	0	15
June 2006	11	0	0	0	0	0	0	0	11
Remainder of the CMA									
June 2007	15	0	0	0	0	0	0	0	15
June 2006	6	0	0	0	0	4	0	0	10
Edmonton CMA									
June 2007	629	90	4	0	48	346	0	0	1,117
June 2006	640	64	0	9	173	423	0	30	1,339

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Edmonton City									
June 2007	252	61	0	0	16	2	3	92	426
June 2006	297	58	0	2	48	260	3	424	1,092
Beaumont Town									
June 2007	18	0	0	0	0	0	0	0	18
June 2006	18	0	0	0	0	0	0	0	18
Devon Town									
June 2007	1	0	0	0	0	0	0	0	1
June 2006	2	0	0	0	0	0	0	0	2
Fort Saskatchewan City									
June 2007	14	11	0	0	1	3	0	0	29
June 2006	8	2	0	0	3	5	0	0	18
Leduc City									
June 2007	26	4	0	0	0	3	0	0	33
June 2006	18	6	0	0	1	3	0	10	38
Leduc County									
June 2007	0	0	0	0	0	0	0	0	0
June 2006	0	0	0	0	0	0	0	0	0
Morinville Town									
June 2007	9	0	0	0	0	0	0	0	9
June 2006	2	0	0	0	2	0	0	0	4
Parkland County									
June 2007	2	1	0	0	0	0	0	0	3
June 2006	1	2	0	0	0	0	0	0	3
Spruce Grove City									
June 2007	19	5	0	0	0	0	0	0	24
June 2006	16	4	0	0	1	17	0	2	40
St. Albert City									
June 2007	31	7	0	0	5	0	0	0	43
June 2006	29	0	0	0	4	0	0	0	33
Stony Plain Town									
June 2007	14	5	0	0	0	0	0	0	19
June 2006	14	10	0	0	1	62	0	0	87
Strathcona County									
June 2007	47	4	0	0	2	0	0	0	53
June 2006	44	8	0	0	5	0	0	0	57
Sturgeon County									
June 2007	0	0	0	0	0	0	0	0	0
June 2006	0	0	0	0	0	0	0	0	0
Remainder of the CMA									
June 2007	1	0	0	0	0	0	0	0	1
June 2006	1	0	3	0	0	0	0	0	4
Edmonton CMA									
June 2007	434	98	0	0	24	8	3	92	659
June 2006	450	90	3	2	65	347	3	436	1,396

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Edmonton City									
June 2007	402	67	4	0	42	348	0	0	863
June 2006	443	38	0	5	183	423	0	47	1,139
Beaumont Town									
June 2007	31	2	0	0	0	0	0	0	33
June 2006	42	0	0	0	0	0	0	0	42
Devon Town									
June 2007	3	0	0	0	0	0	0	0	3
June 2006	5	0	0	0	0	0	0	0	5
Fort Saskatchewan City									
June 2007	18	3	0	0	7	2	0	0	30
June 2006	14	0	0	2	6	0	0	0	22
Leduc City									
June 2007	11	0	0	0	0	0	0	0	11
June 2006	24	9	0	0	0	0	0	0	33
Leduc County									
June 2007	6	0	0	0	0	0	0	0	6
June 2006	7	0	0	0	0	0	0	0	7
Morinville Town									
June 2007	8	0	0	0	0	0	0	0	8
June 2006	5	0	0	0	2	0	0	0	7
Parkland County									
June 2007	17	0	0	0	0	0	0	0	17
June 2006	9	0	0	0	0	0	0	0	9
Spruce Grove City									
June 2007	23	10	0	0	0	0	0	0	33
June 2006	38	2	0	0	1	0	0	0	41
St. Albert City									
June 2007	31	6	0	0	3	0	0	0	40
June 2006	29	0	0	0	4	0	0	0	33
Stony Plain Town									
June 2007	9	4	0	0	0	0	0	0	13
June 2006	14	0	0	0	2	0	0	0	16
Strathcona County									
June 2007	51	0	0	0	0	0	0	0	51
June 2006	56	9	0	3	2	0	0	0	70
Sturgeon County									
June 2007	15	0	0	0	0	0	0	0	15
June 2006	11	0	0	0	0	0	0	0	11
Remainder of the CMA									
June 2007	15	0	0	0	0	0	0	0	15
June 2006	6	0	0	0	0	4	0	0	10
Edmonton CMA									
June 2007	640	92	4	0	52	350	0	0	1,138
June 2006	703	58	0	10	200	427	0	47	1,445

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type June 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006	% Change
Edmonton City	433	520	84	90	101	56	201	415	819	1,081	-24.2
Beaumont Town	58	26	16	10	0	4	0	0	74	40	85.0
Calmar Town	1	0	0	0	0	0	0	0	1	0	n/a
Devon Town	1	1	0	0	0	0	0	0	1	1	0.0
Fort Saskatchewan City	27	17	14	6	0	0	0	117	41	140	-70.7
Gibbons Town	2	3	0	0	0	0	0	0	2	3	-33.3
Leduc City	31	37	12	4	0	0	0	0	43	41	4.9
Leduc County	14	12	0	0	0	0	0	0	14	12	16.7
Morinville Town	28	9	0	0	0	0	0	0	28	9	**
Parkland County	52	22	0	0	0	0	0	0	52	22	136.4
Spruce Grove City	23	31	8	2	0	0	0	0	31	33	-6.1
St. Albert City	37	28	0	22	0	0	0	0	37	50	-26.0
Stony Plain Town	10	18	10	2	6	0	0	0	26	20	30.0
Strathcona County	90	62	4	0	36	12	0	0	130	74	75.7
Sturgeon County	15	12	0	0	0	0	0	0	15	12	25.0
Remainder of the CMA	16	9	0	0	11	0	0	0	27	9	200.0
Edmonton CMA	838	807	148	136	154	72	201	532	1,341	1,547	-13.3

Table 2.1: Starts by Submarket and by Dwelling Type January - June 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Edmonton City	2,181	2,801	454	552	553	235	1,373	1,500	4,561	5,088	-10.4
Beaumont Town	220	217	32	40	100	12	0	0	352	269	30.9
Calmar Town	2	6	0	0	0	4	0	0	2	10	-80.0
Devon Town	18	14	4	0	0	0	0	0	22	14	57.1
Fort Saskatchewan City	138	110	78	32	0	0	0	117	216	259	-16.6
Gibbons Town	17	15	0	0	0	0	4	0	21	15	40.0
Leduc City	266	170	38	48	12	0	0	0	316	218	45.0
Leduc County	57	43	0	0	0	0	0	0	57	43	32.6
Morinville Town	111	49	0	2	0	0	0	0	111	51	117.6
Parkland County	149	108	0	4	0	0	0	0	149	112	33.0
Spruce Grove City	284	220	46	24	18	0	123	0	471	244	93.0
St. Albert City	158	173	22	56	15	0	0	0	195	229	-14.8
Stony Plain Town	111	91	58	8	18	0	0	0	187	99	88.9
Strathcona County	417	444	56	34	76	38	182	78	731	594	23.1
Sturgeon County	99	67	0	0	0	0	0	0	99	67	47.8
Remainder of the CMA	38	34	2	0	11	0	0	0	51	34	50.0
Edmonton CMA	4,266	4,562	790	800	803	289	1,682	1,695	7,541	7,346	2.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
June 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006
Edmonton City	101	56	0	0	166	415	35	0
Beaumont Town	0	4	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	117	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	6	0	0	0	0	0	0	0
Strathcona County	36	12	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	11	0	0	0	0	0	0	0
Edmonton CMA	154	72	0	0	166	532	35	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Edmonton City	549	235	4	0	1,338	1,397	35	103
Beaumont Town	100	12	0	0	0	0	0	0
Calmar Town	0	0	0	4	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	117	0	0
Gibbons Town	0	0	0	0	4	0	0	0
Leduc City	12	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	18	0	0	0	123	0	0	0
St. Albert City	15	0	0	0	0	0	0	0
Stony Plain Town	18	0	0	0	0	0	0	0
Strathcona County	76	38	0	0	182	78	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	11	0	0	0	0	0	0	0
Edmonton CMA	799	285	4	4	1,647	1,592	35	103

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
June 2007

Submarket	Freehold		Condominium		Rental		Total*	
	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006
Edmonton City	501	584	283	497	35	0	819	1,081
Beaumont Town	68	36	6	4	0	0	74	40
Calmar Town	1	0	0	0	0	0	1	0
Devon Town	1	1	0	0	0	0	1	1
Fort Saskatchewan City	37	23	4	117	0	0	41	140
Gibbons Town	2	3	0	0	0	0	2	3
Leduc City	43	41	0	0	0	0	43	41
Leduc County	14	12	0	0	0	0	14	12
Morinville Town	28	9	0	0	0	0	28	9
Parkland County	52	22	0	0	0	0	52	22
Spruce Grove City	31	33	0	0	0	0	31	33
St. Albert City	37	28	0	22	0	0	37	50
Stony Plain Town	16	20	10	0	0	0	26	20
Strathcona County	89	62	41	12	0	0	130	74
Sturgeon County	15	12	0	0	0	0	15	12
Remainder of the CMA	21	9	6	0	0	0	27	9
Edmonton CMA	956	895	350	652	35	0	1,341	1,547

Table 2.5: Starts by Submarket and by Intended Market
January - June 2007

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Edmonton City	2,540	3,149	1,980	1,828	41	111	4,561	5,088
Beaumont Town	238	251	114	18	0	0	352	269
Calmar Town	2	6	0	0	0	4	2	10
Devon Town	18	14	4	0	0	0	22	14
Fort Saskatchewan City	188	140	28	119	0	0	216	259
Gibbons Town	17	15	4	0	0	0	21	15
Leduc City	304	218	12	0	0	0	316	218
Leduc County	57	43	0	0	0	0	57	43
Morinville Town	111	51	0	0	0	0	111	51
Parkland County	149	112	0	0	0	0	149	112
Spruce Grove City	326	238	145	6	0	0	471	244
St. Albert City	176	187	19	42	0	0	195	229
Stony Plain Town	165	99	22	0	0	0	187	99
Strathcona County	414	478	317	116	0	0	731	594
Sturgeon County	99	67	0	0	0	0	99	67
Remainder of the CMA	45	34	6	0	0	0	51	34
Edmonton CMA	4,849	5,102	2,651	2,129	41	115	7,541	7,346

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
June 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006	% Change
Edmonton City	392	390	94	88	22	117	346	449	854	1,044	-18.2
Beaumont Town	32	39	2	0	0	0	0	0	34	39	-12.8
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	3	5	0	0	0	0	0	0	3	5	-40.0
Fort Saskatchewan City	12	15	4	0	6	6	0	0	22	21	4.8
Gibbons Town	5	0	0	0	0	0	0	4	5	4	25.0
Leduc City	10	20	0	10	0	0	0	0	10	30	-66.7
Leduc County	6	7	0	0	0	0	0	0	6	7	-14.3
Morinville Town	9	3	0	0	0	0	0	0	9	3	200.0
Parkland County	18	9	0	0	0	0	0	0	18	9	100.0
Spruce Grove City	24	40	4	2	0	0	0	0	28	42	-33.3
St. Albert City	28	24	6	2	0	0	0	0	34	26	30.8
Stony Plain Town	13	16	4	4	0	0	0	0	17	20	-15.0
Strathcona County	52	64	0	8	0	0	0	0	52	72	-27.8
Sturgeon County	15	11	0	0	0	0	0	0	15	11	36.4
Remainder of the CMA	10	6	0	0	0	0	0	0	10	6	66.7
Edmonton CMA	629	649	114	114	28	123	346	453	1,117	1,339	-16.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Edmonton City	2,093	2,221	368	378	238	294	1,107	1,431	3,806	4,324	-12.0
Beaumont Town	136	139	12	0	16	0	41	0	205	139	47.5
Calmar Town	0	4	0	2	4	3	0	0	4	9	-55.6
Devon Town	15	24	0	0	0	0	0	0	15	24	-37.5
Fort Saskatchewan City	79	69	38	8	12	12	31	0	160	89	79.8
Gibbons Town	16	11	0	0	0	0	0	4	16	15	6.7
Leduc City	131	85	16	24	8	11	0	35	155	155	0.0
Leduc County	69	43	0	0	0	0	0	0	69	43	60.5
Morinville Town	58	30	2	4	0	0	43	0	103	34	**
Parkland County	130	65	2	6	0	0	0	0	132	71	85.9
Spruce Grove City	216	146	28	24	3	0	52	98	299	268	11.6
St. Albert City	123	138	50	20	0	0	190	30	363	188	93.1
Stony Plain Town	82	47	34	20	0	0	0	74	116	141	-17.7
Strathcona County	351	291	16	66	26	0	158	0	551	357	54.3
Sturgeon County	89	72	0	0	0	0	0	0	89	72	23.6
Remainder of the CMA	48	33	0	2	0	0	0	0	48	35	37.1
Edmonton CMA	3,636	3,418	566	554	307	320	1,622	1,672	6,131	5,964	2.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market June 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006
Edmonton City	22	117	0	0	346	419	0	30
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	6	6	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	4	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	0	0	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	28	123	0	0	346	423	0	30

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - June 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Edmonton City	205	280	33	14	1,107	1,196	0	235
Beaumont Town	16	0	0	0	0	0	41	0
Calmar Town	0	3	4	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	12	12	0	0	31	0	0	0
Gibbons Town	0	0	0	0	0	4	0	0
Leduc City	8	11	0	0	0	0	0	35
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	43	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	3	0	0	0	52	0	0	98
St. Albert City	0	0	0	0	139	0	51	30
Stony Plain Town	0	0	0	0	0	74	0	0
Strathcona County	26	0	0	0	158	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	270	306	37	14	1,530	1,274	92	398

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
June 2007

Submarket	Freehold		Condominium		Rental		Total*	
	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006	June 2007	June 2006
Edmonton City	466	429	388	585	0	30	854	1,044
Beaumont Town	34	39	0	0	0	0	34	39
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	3	5	0	0	0	0	3	5
Fort Saskatchewan City	16	14	6	7	0	0	22	21
Gibbons Town	5	0	0	4	0	0	5	4
Leduc City	10	30	0	0	0	0	10	30
Leduc County	6	7	0	0	0	0	6	7
Morinville Town	9	3	0	0	0	0	9	3
Parkland County	18	9	0	0	0	0	18	9
Spruce Grove City	28	42	0	0	0	0	28	42
St. Albert City	34	24	0	2	0	0	34	26
Stony Plain Town	17	18	0	2	0	0	17	20
Strathcona County	52	67	0	5	0	0	52	72
Sturgeon County	15	11	0	0	0	0	15	11
Remainder of the CMA	10	6	0	0	0	0	10	6
Edmonton CMA	723	704	394	605	0	30	1,117	1,339

Table 3.5: Completions by Submarket and by Intended Market
January - June 2007

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Edmonton City	2,368	2,471	1,403	1,600	35	253	3,806	4,324
Beaumont Town	146	139	18	0	41	0	205	139
Calmar Town	0	9	0	0	4	0	4	9
Devon Town	15	24	0	0	0	0	15	24
Fort Saskatchewan City	115	66	45	23	0	0	160	89
Gibbons Town	16	11	0	4	0	0	16	15
Leduc City	147	107	8	13	0	35	155	155
Leduc County	69	43	0	0	0	0	69	43
Morinville Town	60	30	43	4	0	0	103	34
Parkland County	132	71	0	0	0	0	132	71
Spruce Grove City	244	160	55	10	0	98	299	268
St. Albert City	155	138	157	20	51	30	363	188
Stony Plain Town	116	63	0	78	0	0	116	141
Strathcona County	362	318	189	39	0	0	551	357
Sturgeon County	89	72	0	0	0	0	89	72
Remainder of the CMA	48	35	0	0	0	0	48	35
Edmonton CMA	4,082	3,757	1,918	1,791	131	416	6,131	5,964

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2007

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Edmonton City													
June 2007	1	0.2	10	2.5	19	4.7	66	16.4	306	76.1	402	393,300	418,615
June 2006	26	5.8	127	28.3	152	33.9	67	15.0	76	17.0	448	272,450	293,110
Year-to-date 2007	9	0.4	86	4.0	324	15.2	475	22.3	1,238	58.1	2,132	372,800	401,081
Year-to-date 2006	135	5.8	778	33.5	797	34.4	306	13.2	303	13.1	2,319	264,900	286,848
Beaumont Town													
June 2007	0	0.0	1	3.2	4	12.9	5	16.1	21	67.7	31	400,000	390,600
June 2006	0	0.0	5	11.9	25	59.5	10	23.8	2	4.8	42	284,950	290,324
Year-to-date 2007	0	0.0	2	1.5	30	21.9	36	26.3	69	50.4	137	357,500	380,884
Year-to-date 2006	2	1.4	38	25.9	77	52.4	21	14.3	9	6.1	147	269,900	276,948
Calmar Town													
June 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	–	–
June 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	–	–
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	–	–
Year-to-date 2006	2	50.0	2	50.0	0	0.0	0	0.0	0	0.0	4	–	–
Devon Town													
June 2007	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	–	–
June 2006	0	0.0	5	100.0	0	0.0	0	0.0	0	0.0	5	–	–
Year-to-date 2007	0	0.0	11	68.8	4	25.0	1	6.3	0	0.0	16	238,900	246,556
Year-to-date 2006	4	15.4	21	80.8	1	3.8	0	0.0	0	0.0	26	228,700	225,373
Fort Saskatchewan City													
June 2007	0	0.0	0	0.0	0	0.0	0	0.0	18	100.0	18	507,000	510,322
June 2006	0	0.0	3	18.8	9	56.3	3	18.8	1	6.3	16	283,950	283,750
Year-to-date 2007	0	0.0	2	2.2	1	1.1	4	4.5	82	92.1	89	425,000	453,020
Year-to-date 2006	3	4.3	24	34.3	24	34.3	10	14.3	9	12.9	70	267,900	285,694
Gibbons Town													
June 2007	0	0.0	3	60.0	2	40.0	0	0.0	0	0.0	5	–	–
June 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	–	–
Year-to-date 2007	0	0.0	8	50.0	8	50.0	0	0.0	0	0.0	16	245,000	252,813
Year-to-date 2006	5	45.5	4	36.4	2	18.2	0	0.0	0	0.0	11	230,000	208,182
Leduc City													
June 2007	0	0.0	2	18.2	7	63.6	1	9.1	1	9.1	11	279,900	281,055
June 2006	0	0.0	11	45.8	11	45.8	2	8.3	0	0.0	24	250,000	260,363
Year-to-date 2007	0	0.0	9	7.0	34	26.4	37	28.7	49	38.0	129	327,500	338,355
Year-to-date 2006	3	3.9	40	51.9	25	32.5	6	7.8	3	3.9	77	247,500	257,336
Leduc County													
June 2007	1	16.7	1	16.7	0	0.0	0	0.0	4	66.7	6	–	–
June 2006	0	0.0	0	0.0	2	28.6	5	71.4	0	0.0	7	–	–
Year-to-date 2007	5	7.2	4	5.8	4	5.8	7	10.1	49	71.0	69	415,000	435,578
Year-to-date 2006	4	9.3	9	20.9	13	30.2	13	30.2	4	9.3	43	275,000	276,163
Morinville Town													
June 2007	0	0.0	0	0.0	0	0.0	2	25.0	6	75.0	8	–	–
June 2006	1	20.0	3	60.0	0	0.0	1	20.0	0	0.0	5	–	–
Year-to-date 2007	0	0.0	3	5.7	3	5.7	20	37.7	27	50.9	53	350,900	374,821
Year-to-date 2006	2	5.4	20	54.1	11	29.7	4	10.8	0	0.0	37	245,000	245,441

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2007

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Parkland County													
June 2007	6	35.3	0	0.0	1	5.9	3	17.6	7	41.2	17	315,828	312,056
June 2006	4	44.4	0	0.0	0	0.0	0	0.0	5	55.6	9	–	–
Year-to-date 2007	26	19.7	13	9.8	24	18.2	21	15.9	48	36.4	132	305,473	340,360
Year-to-date 2006	13	19.7	6	9.1	10	15.2	16	24.2	21	31.8	66	315,828	309,564
Spruce Grove City													
June 2007	0	0.0	3	13.0	12	52.2	5	21.7	3	13.0	23	271,301	287,842
June 2006	10	26.3	12	31.6	12	31.6	2	5.3	2	5.3	38	230,523	244,861
Year-to-date 2007	23	10.9	47	22.3	102	48.3	24	11.4	15	7.1	211	269,230	266,486
Year-to-date 2006	47	30.7	60	39.2	37	24.2	6	3.9	3	2.0	153	222,529	229,200
St. Albert City													
June 2007	0	0.0	0	0.0	0	0.0	0	0.0	31	100.0	31	699,000	710,713
June 2006	0	0.0	3	10.3	9	31.0	2	6.9	15	51.7	29	350,000	362,317
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	126	100.0	126	599,450	618,830
Year-to-date 2006	0	0.0	17	11.9	42	29.4	18	12.6	66	46.2	143	339,000	357,964
Stony Plain Town													
June 2007	0	0.0	2	22.2	3	33.3	3	33.3	1	11.1	9	–	–
June 2006	2	14.3	4	28.6	3	21.4	3	21.4	2	14.3	14	264,657	266,767
Year-to-date 2007	1	1.2	17	21.0	34	42.0	13	16.0	16	19.8	81	274,408	302,625
Year-to-date 2006	15	28.3	17	32.1	8	15.1	5	9.4	8	15.1	53	231,541	257,254
Strathcona County													
June 2007	0	0.0	0	0.0	0	0.0	1	2.0	50	98.0	51	490,000	543,299
June 2006	1	1.7	6	10.2	14	23.7	17	28.8	21	35.6	59	310,000	367,822
Year-to-date 2007	0	0.0	1	0.3	0	0.0	23	6.6	325	93.1	349	432,000	512,135
Year-to-date 2006	9	3.2	63	22.3	76	26.9	59	20.8	76	26.9	283	296,000	332,524
Sturgeon County													
June 2007	0	0.0	2	13.3	3	20.0	1	6.7	9	60.0	15	450,000	452,667
June 2006	3	27.3	4	36.4	0	0.0	3	27.3	1	9.1	11	240,000	266,364
Year-to-date 2007	11	12.4	10	11.2	7	7.9	6	6.7	55	61.8	89	390,000	412,753
Year-to-date 2006	26	36.1	10	13.9	15	20.8	8	11.1	13	18.1	72	245,000	282,014
Remainder of the CMA													
June 2007	0	0.0	0	0.0	0	0.0	5	50.0	5	50.0	10	349,950	345,280
June 2006	1	16.7	3	50.0	1	16.7	1	16.7	0	0.0	6	–	–
Year-to-date 2007	3	6.3	5	10.4	16	33.3	17	35.4	7	14.6	48	295,000	289,159
Year-to-date 2006	10	31.3	18	56.3	2	6.3	2	6.3	0	0.0	32	211,139	209,111
Edmonton CMA													
June 2007	8	1.3	24	3.8	53	8.3	93	14.5	462	72.2	640	400,850	432,222
June 2006	48	6.7	186	26.1	238	33.4	116	16.3	125	17.5	713	275,443	295,972
Year-to-date 2007	78	2.1	218	5.9	591	16.1	684	18.6	2,106	57.3	3,677	373,200	403,088
Year-to-date 2006	280	7.9	1,127	31.9	1,140	32.2	474	13.4	515	14.6	3,536	264,900	287,602

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units June 2007						
Submarket	June 2007	June 2006	% Change	YTD 2007	YTD 2006	% Change
Edmonton City	418,615	293,110	42.8	401,081	286,848	39.8
Beaumont Town	390,600	290,324	34.5	380,884	276,948	37.5
Calmar Town	–	–	n/a	–	–	n/a
Devon Town	–	–	n/a	246,556	225,373	9.4
Fort Saskatchewan City	510,322	283,750	79.8	453,020	285,694	58.6
Gibbons Town	–	–	n/a	252,813	208,182	21.4
Leduc City	281,055	260,363	7.9	338,355	257,336	31.5
Leduc County	–	–	n/a	435,578	276,163	57.7
Morinville Town	–	–	n/a	374,821	245,441	52.7
Parkland County	312,056	–	n/a	340,360	309,564	9.9
Spruce Grove City	287,842	244,861	17.6	266,486	229,200	16.3
St. Albert City	710,713	362,317	96.2	618,830	357,964	72.9
Stony Plain Town	–	266,767	n/a	302,625	257,254	17.6
Strathcona County	543,299	367,822	47.7	512,135	332,524	54.0
Sturgeon County	452,667	266,364	69.9	412,753	282,014	46.4
Remainder of the CMA	345,280	–	n/a	289,159	209,111	38.3
Edmonton CMA	432,222	295,972	46.0	403,088	287,602	40.2

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Edmonton
June 2007

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2006	January	1,175	32.6	1,740	1,615	1,839	94.6	199,148	10.1	205,596
	February	1,605	27.7	1,837	1,835	1,995	92.1	211,531	15.5	215,411
	March	2,016	20.0	1,779	2,202	1,847	96.3	220,124	16.1	218,014
	April	2,026	12.4	1,753	2,171	1,915	91.5	226,846	18.2	223,725
	May	2,565	22.3	1,792	2,416	1,897	94.5	242,936	22.9	232,881
	June	2,183	2.3	1,717	2,440	2,010	85.4	254,240	27.5	243,134
	July	1,953	21.3	1,800	2,230	2,063	87.3	256,489	31.0	249,893
	August	2,079	7.5	1,816	2,657	2,291	79.3	270,746	38.1	261,760
	September	1,844	19.2	1,929	2,604	2,557	75.4	278,732	46.3	274,032
	October	1,890	41.8	1,984	2,347	2,344	84.6	276,641	39.9	284,735
	November	1,574	8.9	1,921	1,852	2,379	80.7	282,434	42.5	284,671
	December	1,074	18.3	1,916	1,024	2,256	84.9	294,155	48.7	303,920
2007	January	1,554	32.3	2,176	2,115	2,340	93.0	303,820	52.6	312,097
	February	1,886	17.5	2,122	2,166	2,369	89.6	321,307	51.9	324,850
	March	2,358	17.0	2,140	3,100	2,658	80.5	325,439	47.8	328,180
	April	2,443	20.6	2,063	3,296	2,807	73.5	343,922	51.6	341,193
	May	2,794	8.9	1,955	4,710	3,566	54.8	357,839	47.3	342,640
	June	2,176	-0.3	1,786	4,884	4,200	42.5	350,357	37.8	334,682
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2006	6,774	12.3		7,027			241,766	23.0	
	Q2 2007	7,413	9.4		12,890			351,056	45.2	
	YTD 2006	11,570	17.4		12,679			229,473	19.4	
	YTD 2007	13,211	14.2		20,271			336,681	46.7	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
June 2007

		Interest Rates			NHPI, Total, Edmonton CMA 1997=100	CPI, 2002 =100	Edmonton Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	148.6	110.6	542	4.2	68.8	751
	February	667	5.85	6.45	150.2	110.1	544	4.0	68.8	757
	March	667	6.05	6.45	153.1	110.6	548	3.8	68.9	762
	April	685	6.25	6.75	159.1	111.4	549	3.8	68.9	764
	May	685	6.25	6.75	167.5	112.1	554	3.6	69.1	770
	June	697	6.60	6.95	175.3	111.6	558	3.8	69.6	773
	July	697	6.60	6.95	178.7	112.8	563	3.8	70.0	774
	August	691	6.40	6.85	190.8	113.0	564	4.3	70.3	779
	September	682	6.40	6.70	196.2	113.2	564	4.2	70.1	785
	October	688	6.40	6.80	200.5	112.2	567	4.0	69.9	788
	November	673	6.40	6.55	204.7	113.0	571	3.8	70.1	792
	December	667	6.30	6.45	205.1	113.5	575	3.7	70.2	798
2007	January	679	6.50	6.65	208.4	113.9	583	3.8	71.0	805
	February	679	6.50	6.65	214.1	114.2	588	3.7	71.3	801
	March	669	6.40	6.49	214.1	115.7	593	3.5	71.5	799
	April	678	6.60	6.64	223.5	117.0	593	3.3	71.3	802
	May	709	6.85	7.14	229.4	117.1	592	3.5	71.2	811
	June	715	7.05	7.24		118.6	593	3.8	71.4	821
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

*A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.*

*A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.*

*The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.*

*A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.*

*The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.*

DWELLING TYPES:

*A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.*

*A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.*

*A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.*

*The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.*

INTENDED MARKET:

*The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:*

Freehold: *A residence where the owner owns the dwelling and lot outright.*

Condominium (including Strata-Titled): *An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.*

Rental: *Dwelling constructed for rental purposes regardless of who finances the structure.*

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

*A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.*

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

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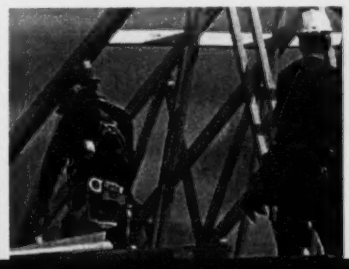

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